

LaGrange County Assessor
Pat Monroe

Thursday, May 28, 2015

An Overview of LaGrange County's 2015 Annual Trending

Overview:

Very little was needed to complete the trending for 2015. The county had a lower than typical appeal rate after trending last year and values seem to be in-line with sales. This is an indication to us that the year over year trending process is effective. In some areas a limited number of sales cause the county to combine townships within property groups. The similarities in geographic and topographic properties were the primary source when combining townships. The new costs tables from the state were updated prior to trending. Depreciation was updated to 2014.

Sales:

As sales have slowly increased in both volume and price, the County chose to utilize sales from January, 2014 through March, 2015. This proved to be effective for all but the following property classes and townships-

Residential Vacant	Newbury and VanBuren Combined, All others combined.
Residential Improved	No Twps combined.
Commercial Vacant	After adding additional years, not enough sales for statistics.
Commercial Improved	All twps combined as one
Industrial Vacant	After adding additional years, not enough sales for statistics.
Industrial Improved	All twps combined as one

Land Values:

Land values were adjusted as need where sales were available. This was not typical as very few areas have sufficient land sales to warrant changes. A couple of new neighborhoods were split out as needed.

Market Adjustment Factors (Residential):

Residential factors were derived from sales. At times, similar neighborhoods were compared in an attempt to have a uniform change in areas where homes are similar.

Commercial & Industrial Adjustments

Commercial and Industrial properties were updated via the new const tables and updated depreciation.